

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION
OFFICIAL ASSIGNEE'S REPORT DT.18TH NOVEMBER, 2006

IN

PETITION NO.14 OF 1967

Re: M/s. Damodar Chhayalal & Co.

& Ors.

..Insolvents.

Ex-parte:

Ottermal Bhutaji

..Petitioning Creditor.

Mr. Y.C. Parikh, Official Assignee present.

CORAM: DR. D.Y. CHANDRACHUD, J.

21st November, 2006.

P.C. :

An order of adjudication was passed on 7th November, 1967. No dividend has been declared to the creditors because of insufficient balance of assets. At present an aggregate amount of Rs.6335.32 is lying to the credit of the estate account. In the present case, no further recoveries are possible. The Official Assignee has prayed that this amount may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.